BNP Paribas Home Loan SFH

Investor Report July 2025

OVERVIEW DATA

Value of Loans granted as guarantee as of	30/06/2025
Total Outstanding Current Balance	**41,882,540,176 €**
Number of loans	341,866
Number of borrowers	291,140
Average Loan Balance	122,512
Seasoning in months	67
Remaining terms in months	174
% of fixed rated mortgages	98.93%
Weighted Average DTI ratio	28.96%
Weighted Average Current indexed LTV	61.12%
% of Crédit Logement(*) guaranteed loans	100.00%

(*) Crédit Logement is the leader for residential loan guarantees

1. Loan Originator

	Total Loan Balance in M€	First-lien mortgage	Crédit Logement guaranteed
BNP Paribas french retail network	41,883	0	41,883
Personal Finance (french subsidiary)	0	0	0
Other subsidiaries	0	0	0
Total	**41,883**	**0**	**41,883**

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	41,883	341,866
>0	0	0

3. Seasoning (in months)

	Total Loan Balance in M€	Unindexed LTV ranges								
		: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
< 12	2,320	187	138	184	223	294	191	250	281	573
≥12-<24	2,755	256	171	223	291	362	226		365	566
≥24-<36	2,879	364	212	248	297	365	250	335	505	302
≥36-<60	12,622	1,192	855	1,104	1,460	2,253	1,749	1,920	1,391	699
≥60	21,306	5,886	2,683	2,922	3,320	3,729	1,542	795	321	109
Total	**41,883**	**7,886**	**4,059**	**4,680**	**5,590**	**7,003**	**3,958**	**3,299**	**2,863**	**2,249**

4. Loan purpose

	Total Loan Balance in M€	Unindexed LTV ranges								
		: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
purchase	39,254	7,481	3,846	4,423	5,210	6,517	3,691	3,332	2,644	2,111
renovation	1,009	190	87	101	134	166	91	84	86	69
construction	1,619	215	126	156	247	320	175	178	133	69
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	**41,883**	**7,886**	**4,059**	**4,680**	**5,590**	**7,003**	**3,958**	**3,595**	**2,863**	**2,249**

5. Occupancy Type

Source : BNP Paribas (as of 31-12-2021	Total Loan Balance in M€	Unindexed LTV ranges								
		: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
Owner occupied	32,399	6,290	3,201	3,710	4,333	5,401	3,110	2,803	1,932	1,620
Buy to let	7,120	1,067	591	685	920	1,248	666	636	798	510
Vacation / second home	2,364	529	267	285	338	354	182	156	133	120
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	**41,883**	**7,886**	**4,059**	**4,680**	**5,590**	**7,003**	**3,958**	**3,595**	**2,863**	**2,249**

6. Borrower Type

	Total Loan Balance in M€	Unindexed LTV ranges								
		: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
Employed	27,207	4,897	2,594	3,034	3,673	4,630	2,675	2,402	1,873	1,430
Protected life-time employment	5,263	1,033	542	615	721	840	454	410	351	297
Self employed	6,511	1,355	636	729	827	1,038	559	532	455	379
Unemployed	2,106	437	201	216	260	348	203	184	144	112
Other	795	164	86	86	108	146	66	67	40	30
Total	**41,883**	**7,886**	**4,059**	**4,680**	**5,590**	**7,003**	**3,958**	**3,595**	**2,863**	**2,249**

7. Geographic distribution

	Total Loan Balance in M€	Unindexed LTV ranges								
		: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
Auvergne-Rhône-Alpes	4,381	776	411	497	601	735	429	381	297	253
Bourgogne-Franche-Comté	689	115	57	74	98	119	70	62	48	46
Bretagne	1,293	261	130	149	183	214	100	105	88	64
Centre-Val-de-Loire	733	132	69	91	107	122	61	57	49	44
Corse	201	42	21	25	25	32	15	16	15	10
Grand-Est	1,533	252	141	179	202	264	148	142	115	89
Hauts-de-France	2,992	449	262	311	390	513	302	281	251	233
Ile-de-France	16,206	3,253	1,581	1,762	2,096	2,751	1,622	1,433	981	728
Normandie	1,523	253	150	174	224	256	131	119	125	91
Nouvelle-Aquitaine	2,973	614	304	343	380	469	242	236	230	155
Occitanie	3,476	616	342	399	466	566	314	295	269	210
Outremer	190	29	18	21	28	30	18	21	14	12
Pays de la Loire	1,817	341	188	218	248	291	155	144	131	100
Provence-Alpes-Côte-d'Azur	3,875	755	385	435	542	642	349	303	251	214
Total	**41,883**	**7,886**	**4,059**	**4,680**	**5,590**	**7,003**	**3,958**	**3,595**	**2,863**	**2,249**

Date of Asset Cover Test	**10/07/2025**

$$R = \frac{\text{Adjusted Agregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bonds Outstanding Principal Amount}}$$

$$AAAA = A + B + C + D$$

R = Asset Cover Test Ratio	**1.10023**
Adjusted Aggregate Asset Amount (AAAA)	**37,691,635,355**
Aggregate Covered Bond Outstanding Principal Amount	**34,258,000,000**
ASSET COVER TEST RESULT (PASS/FAIL)	**PASS**

A = min(A1;A2)	**36,856,635,355**
A1 = Adjusted Home Loan Outstanding Principal Amount	40,650,999,650
A2 = a*b	36,856,635,355
Unadjusted Home Loan Outstanding Principal Amount (a)	41,882,540,176
Asset Percentage (b)	88.00%

B = Cash Collateral Account	**510,000,000**

C = Aggregate Substitution Asset Amount (or ASAA)	**0**
ASAA level is acceptable	**TRUE**

D = Permitted Investments	**325,000,000**

Key Parties		S&P Current Applicable Rating (ST)	S&P Current Applicable Rating (LT)	Fitch Current Applicable Rating (ST)	Fitch Current Applicable Rating (LT)
Servicer	BNP Paribas SA and BNP Paribas Personal Finance	A-1	A+	F1 (IDR)	A+ (IDR)
Administrator	BNP Paribas SA	A-1	A+	F1 (IDR)	A+ (IDR)
Cash Collateral Provider	BNP Paribas SA	A-1	A+	F1 (IDR)	A+ (IDR)
Issuer Account Bank	BNP Paribas SA	A-1	A+	F1+ (Deposit Rating)	AA- (Deposit Rating)
Issuer Calculation Agent	BNP Paribas SA	A-1	A+	F1 (IDR)	A+ (IDR)

Key Events (see Base Prospectus for full details)		Rating trigger (S&P / Fitch)	Breached	Consequences if triggered (see Base Prospectus for full details)
Administrator Rating Trigger Event	Administrator's LT ratings fall below required levels	**below BBB / BBB**	**NO**	Substitution of the Administrator
Issuer Accounts Bank Rating Trigger Event	Issuer Account Bank's ST/LT ratings fall below required levels		**NO**	Substitution of the IssuerAccount Bank / Eligible Guarantor
Servicing Rating Trigger Event	Servicer's LT ratings fall below required levels	**below BBB / BBB-**	**NO**	Substitution of the Servicer
Affiliate Servicing Rating Trigger Event	Servicer's LT ratings fall below required levels	**below BBB / BBB-**	**NO**	Substitution of the Servicer
Pre-Maturity Test	Borrower's ratings fall below required levels	**below A-1 and A / F1 or A**	**NO**	Cash Collateral Provider has to fund the Cash Collateral Account up to the Cash Collateral Required Funding Amount
Issuer Calculation Agent Rating Trigger Event	Issuer Calculation Agent's LT ratings fall below required levels	**below BBB / BBB**	**NO**	Substitution of the issuer calculation Agent
Interest Reserve Rating Trigger Event	BNP Paribas' ST / LT ratings fall below required levels	**below A-1 or A**	**NO**	Cash Collateral Provider has to fund the Cash Collateral Account up to the Interest Reserve Required Amount

Aggregate Covered Bond Outstanding Principal Amount	34,258,000,000

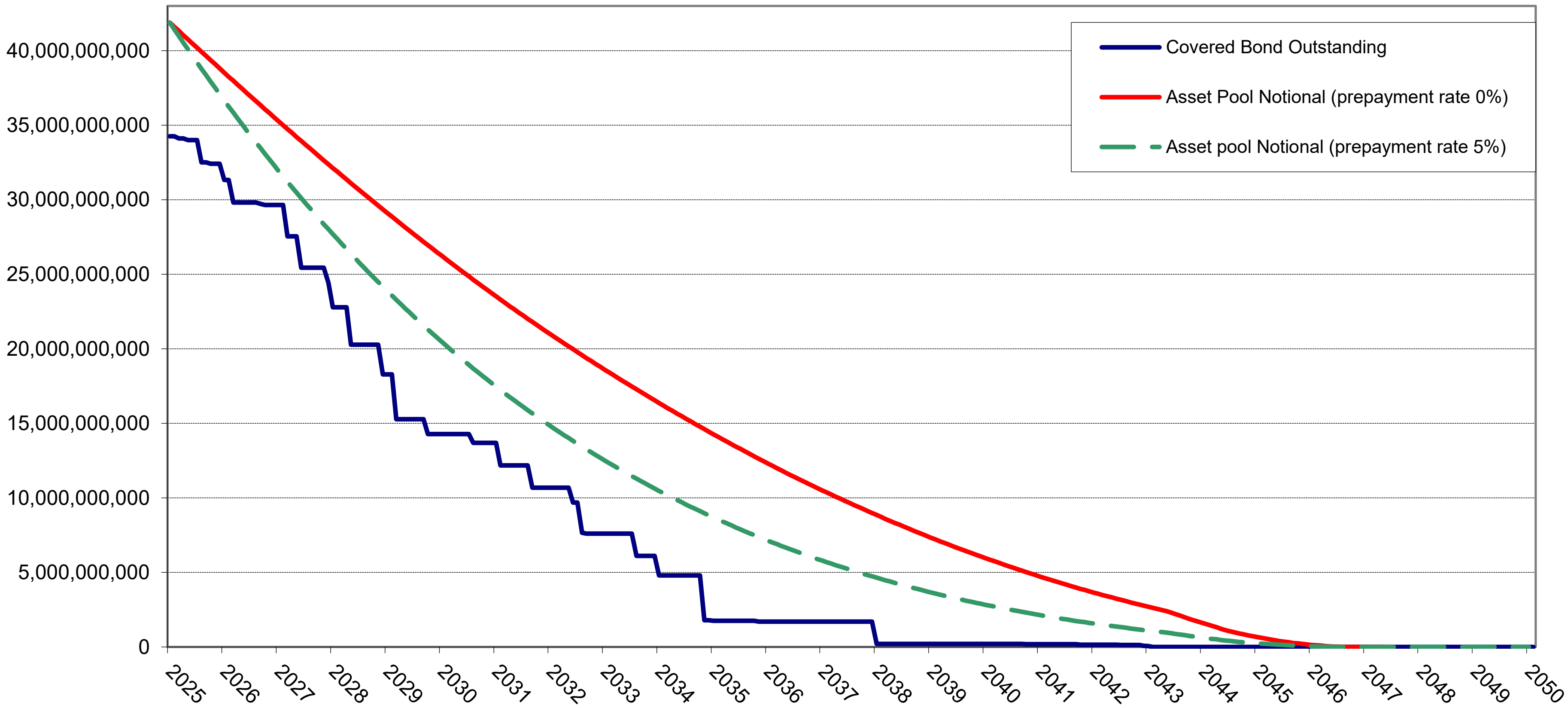
Benchmark Issuances

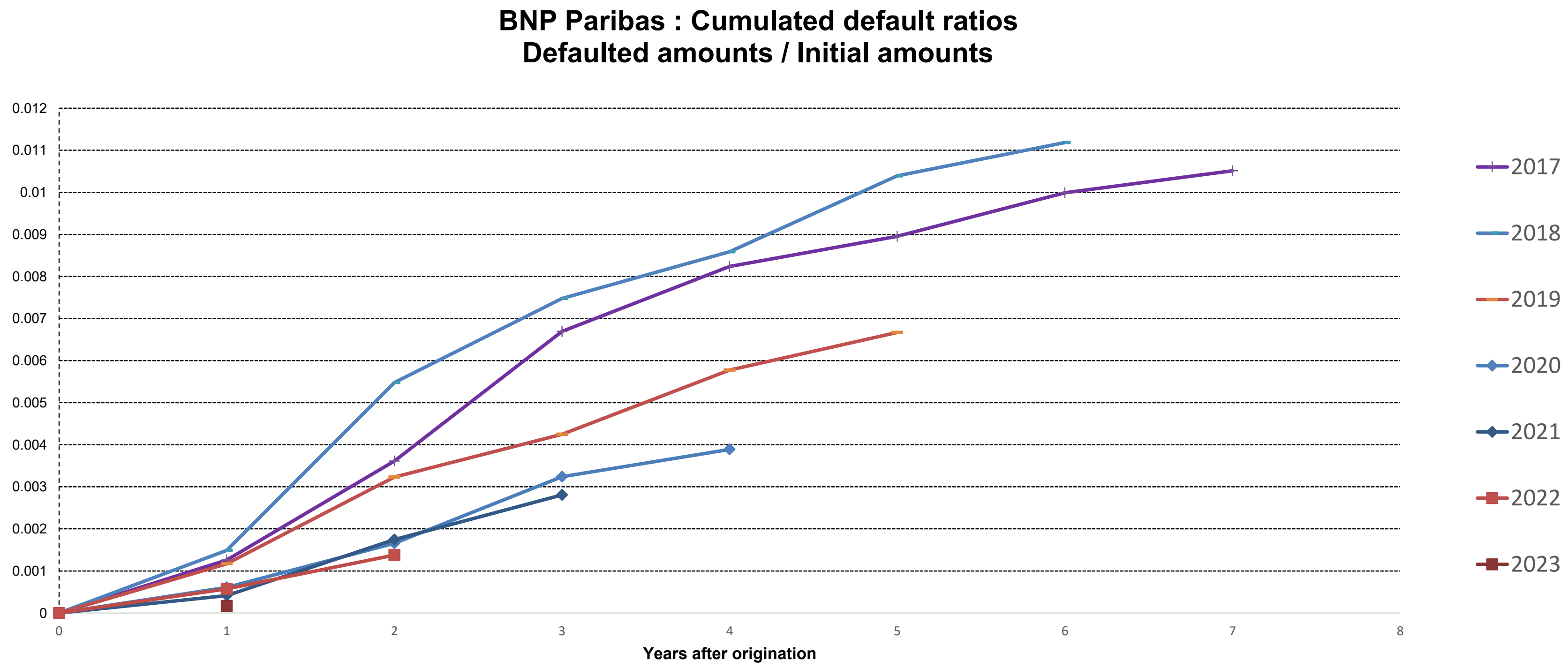
ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR001400FIG8	EUR	1,000,000,000	1,000,000,000	31/01/2030	5.56 years		Fixed	3.000%
FR001400I2W5	EUR	1,650,000,000	1,650,000,000	25/05/2028	4.53 years		Fixed	3.000%
FR001400TNF1	EUR	500,000,000	500,000,000	29/10/2027	3.30 years		Fixed	2.520%
	Total in €	3,150,000,000						

Private Placements

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	31,108,000,000	31,108,000,000	
TOTAL in €	31,108,000,000		

AMORTISATION PROFILE





Source : BNP Paribas (as of 31-12-2023)
NB: BNP Paribas Home Loan CB's eligibility criteria allows only for loan with no arrears in its cover pool (dynamic pool).
Collateral is tranferred to the issuer (BNP Paribas Home Loan SFH) upon occurrence of a Borrower Event of Default (BNP Paribas SA).